

## *Living Coin: Singularity of the Phantasm*

Pierre Klossowski's proposition, in *La Monnaie vivante*, of a phantasmatic transference (a variant of poetic transference) in which the economic becomes the place where singularity is embodied, fits in with this paradoxical perspective in which the system itself opens up a space for its absolute polar opposite. A perversion of the industrial order, a misappropriation of the abstraction of money for impulsion ends, and the paradox of a living coin defined as follows: 'And from this point on the industrial slavegirl substitutes for the function of money – being herself money, both the equivalent of wealth and wealth itself.'

Nothing less is involved here than the reinvesting of the sphere of all exchange by that which cannot possibly be exchanged. The phantasm, being unexchangeable, requires some variety of simulacrum before it can be traded. The economic sphere becomes this simulacrum. The sphere of value becomes the universally intelligible equivalent of that which is irreducible to value. What is at issue here is not a transgression of the law or of the economic order, but the perfusion at the very heart of that law and its



abstraction of an impulsional element, an integral monstrosity. Without resolution or compromise: the monstrosity remains entire; only it transfuses through the abstraction which denies it. Something scoffs at exchange in the very sphere of exchange.

In a recent film, *Indecent Proposal*, a man (Robert Redford) offers to give a young couple a million dollars if he can spend a night with the wife (Demi Moore). What Redford would like for this exorbitant price is to buy this woman as-not-for-sale. This is not the price of prostitution, which would still be a commodity transaction, but the hyperbolic value of that which cannot possibly be exchanged, and the possession of which as such has no meaning. The appropriation of an individual human being has no more meaning than purchasing the words of a language for your own exclusive use. But what is not exchangeable in terms of abstract equivalence can circulate quite comfortably by elective affinity: words, property, women move easily from one person to another in seduction, without the intermediary of money, without the intermediary of meaning. Thus Redford could seduce Demi Moore and obtain the wealth concerned (the enjoyment of this individual woman) without the intermediary of the sign of wealth (the million dollars). But the challenge for him is precisely to take wealth by force *with* the sign of wealth: to prostitute not the venal part, but the unexchangeable part of this woman — her 'accursed



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portion', so to speak, the part which neither you nor anyone else can alienate from yourself, for the very good reason that it does not belong to you, that you do not belong to yourself. What one is, one does not have; and what one does not have, one cannot sell. Thus, even if they want to, neither can sacrifice this accursed share, even for a fantastic price. But the temptation is all the stronger to violate the inalienable form; to take by force, in its entrenchment, that which can give itself only in amorous collusion (Lacan: love is giving what you do not have – that is to say, what you are, which no one has at their disposal). Thus, genuine rape is not forcibly 'enjoying' someone, but forcing someone to have pleasure.

In the end, Demi Moore herself joins in and colludes in this profanation on the pretext of the couple's financial difficulties, though in reality she does so from a secret fascination – precisely the fascination with obliterating the very idea of impossible exchange (which is in some regard unbearable), with obliterating wealth in and through the sign of wealth. More potent than any other passion is this ironic, sadistic passion, this passion for total artifice, which is also the passionate desire to put an end to nature and to God's order.

In short, she agrees to spend the night with him for a million dollars. And it is on this basis of a cynical equivalence that they end up being seduced by each other – that is to say, each being deflected from their own principle to enter into a dual relation, to enter



into wealth *through* the sign of wealth: and hence to bring about the paradoxical utopia of living money.

At the moment of fulfilling the contract, Demi Moore is still just a resigned victim, but she subsequently comes to life, revives as a woman. A decisive scene is the one in the casino when Redford asks her to bet for him at the gaming table – she gambles and wins. By this act, he seduces her. It is as though he were gambling the million dollars on her. As a result, she becomes the living stakes in the game, and it is as though she were taking the place of the million dollars he has given to spend the night with her. After gambling a million dollars, she puts herself in play for a million dollars. She no longer sells herself; she becomes the support or agent of an act of sumptuary exchange.

It is not that she 'is worth' a million dollars; as an individual human being, she is worth nothing. But the million dollars, gambled like this, is not worth anything either – and it is in this equivalence of non-value, in this equivalence of the nothing, that they can pass from the one to the other, from the one into the other, without losing in the exchange.

At this point, when she has gambled and won for him, she is 'lost', as they would say in *Les Liaisons dangereuses* (the best way to seduce is still to have someone do something in your stead: he or she will then keep on coming back to occupy that place). And indeed, *Les Liaisons dangereuses* offers a similar

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example: Madame de Merteuil has Cécile deflowered by Valmont to avenge herself on X, who wanted her to remain a virgin – and she makes this a condition of allowing him into her bed. In substance: if you take my place in vengeance, you will have your place in my bed. Little Cécile became the living coin of Madame de Merteuil's vengeance.

In both cases, the manoeuvre ends in failure. The difference is that in *Les Liaisons dangereuses* it ends in death (Valmont dies in a duel at the hand of Cécile's fiancé – she who served as living coin also has her revenge by proxy), whereas in the film it ends in the most mundane of ways: in a marital revival.

Once the moment of the transfiguration of money has passed, the moment of the reversibility of sign and thing – the million dollars metamorphosed into a unique woman, a unique sign – everything falls back into, and is lost in, a banal exchange of an amorous or sexual kind. The universal dream of negotiating bodies and pleasures above and beyond their value ends in speculation, inflation or deflation – in all the vicissitudes by which the economic order is usually beset. In fact, the paradox of living coin quite simply cannot be maintained. Except in the exceptional moment of this substitution, this transfusion of value.

The same paradox can operate not just in respect of wealth, but with regard to destitution, deprivation, mortification. Not only the realm of the impulses, but also the death drive has to find its living coin. A recent



exhibition by the Spanish photographer David Nebreda illustrated an act of such self-denying bravado taken to extremes. Confined in a single room, seriously ill, he unflaggingly photographs his own torment, his own tormented body, varying the décor, the lighting and the staging of a dead-end world. At the end of a move more radical than any form of self-assertion, he finds the strength to inscribe himself in a living sign, the living equivalent of that mental destruction – the sign of his own body. His own body or his *personal* body?\* At any rate, it is the only living object available to him in his reclusion with which to put his own death into circulation. So he gets himself onto another track, sets others off on another (false) trail – his own death is no longer an impossible exchange. He manages to deny himself absolutely and to produce that denial as work, and even as artwork. For his photos are not mere testimony, they are works. And this is where art appears as the perfect simulacrum: not just the sign, but the simultaneity of the thing and the sign. If one needs to say crucifixion,

\* The French is 'Son propre corps, ou son corps propre?' 'Le corps propre' is one of the key concepts of Maurice Merleau-Ponty's *Phenomenology of Perception* (1945). The term locates the body not as something which we own (*our* bodies), but as a precondition for – and a means of – communicating with the world.

While I agree with Monika M. Langer that 'le corps propre' might be better translated in many contexts as 'the body itself' (*Merleau-Ponty's Phenomenology of Perception*, London: MacMillan, 1989, p. 39), I have retained the more common 'personal body' here, italicizing the 'personal', since I believe this formulation more accurately renders the distinction Baudrillard is making.



the sign which says it must itself be crucified. If one needs to say the life of the impulses, and find the living equivalent of the phantasm, the sign itself must be impulsional – that is, not in any way representative. Art is made from the impossible exchange of signifier and signified, and therefore from the impossibility of representation as such, which is made up of dead signs and empty promises.

Nebreda succeeded – for a moment. But the two things come together only ephemerally, and art, as the immediate incarnation of a living coin, lasts only for one dazzling moment. Most of the time, it sinks into trading on aesthetic values. How do things stand today with all these strategies of singularity and the unexchangeable in the virtual space where, strictly speaking, neither signs nor money exist any longer? How do things stand with the drive and the phantasm, which have themselves become virtual or have, in other words, been substituted by signs which are no longer even simulacra, but computer-generated equivalents? For virtual reality is not a simulacrum. The digital, artificial language and the computer-generated image are not simulacra. In the virtual, the sign is no longer what it was, since there is no longer any 'real' for it to be the sign of. The era of the simulacrum was a golden age, the era of the drives was a golden age, the *empire des signes* was a golden age. This is the era of the digital, where the technologies of the virtual accomplish this miracle of abolishing both the thing and the sign – thus escaping their



impossible exchange, but also escaping the *play* of their impossible exchange – that is to say, the invention and the becoming of living coin.

Commodity exchange, the abstraction of the commodity, of the general equivalent, and everything which describes the movement of value and the historic form of capital is one thing. The current situation, in which money is the object of a universal passion reaching far beyond value and commodity exchange, is quite another. This fetishism of money, before which all activities are equivalent, expresses the fact that none of these activities any longer has any distinct end-goal. Money then becomes the universal transcription of a world bereft of meaning. This fetish money, around which global speculation revolves – far above and beyond the reproduction of capital – has nothing to do with wealth or the production of wealth. It expresses the breakdown of meaning, the impossibility of exchanging the world for its meaning, and at the same time the need to transfigure that impossibility into a sign of some kind – indeed, of the most nondescript kind: the sign which will best express the meaninglessness of the world.

Does the world have to have a meaning, then? That is the real problem. If we could accept this meaninglessness of the world, then we could play with forms, appearances and our impulses, without worrying about their ultimate destination. If there were not this demand for the world to have meaning, there would be no reason to find a general



equivalent for it in money. As Cioran says, we are not failures until we believe life has a meaning – and from that point on we are all failures, because it hasn't. And it is, in fact, because this fetishized money is expressive of a pure and simple absence that it becomes speculative, exponential, itself doomed to crashes and sudden wild swings.

If you wanted to put a brake on the total extrapolation of the world into money, you would first have to eliminate the demand for meaning – that demand being increasingly thwarted, because the world has less and less meaning (it has never had any, it has never been exchangeable for anything whatever, but today it is increasingly difficult to find a substitute equivalent for it: the only equivalent we can find for it is a virtual one). We are thus torn between the imagining of meaning, the demand for truth, and the increasingly probable hypothesis that the world has no final truth, that it is a definitive illusion. Do we absolutely have to choose between meaning and non-meaning? But the point is precisely that we do not want to. The absence of meaning is no doubt intolerable, but it would be just as intolerable to see the world assume a definitive meaning. And this is where the miracle of money comes in. Money is what allows us not to choose between meaning and non-meaning, and so to find a universal compromise. It functions as a universal substitute finality, just as the fetish serves as a substitute sex object.

So, this money has no accountable equivalence; it



is the universal equivalent of nothing — it might indeed be said, rather, to be the equivalent of the universal circulation of the Nothing. It is a disembodied sign, like the fetish object, which has nothing to do with the sexual act or pleasure. It is the opposite of living coin which, for its part, is the pure sign, the transfigured sign of impossible exchange. Money, for its part, is the sign-by-default of that impossible exchange — its fetishized sign. Become the absolute referent, it owes no account to anyone, and it will not be redeemed. In this respect it is similar to a debt, and it does indeed lead us into infinite debt.

There are two ways of breaking the law: to deny it or to be seized with a passion for it. This is, strictly, fetishism (and perversion in general): simultaneously possessing the law and the law's prohibition. In this we find the same paradox and the same challenge as in *La Monnaie vivante*: at one and the same time possessing wealth and the sign of wealth.

In Marx's analysis, the formal analysis of the commodity grounds a first-level fetishism, connected with exchange-value. But when the passion for value becomes embodied, beyond value, in the doubly abstract passion for money, this becomes the object of a higher fetishism, connected now not with exchange-value, but with the unexchangeable.

So initially, the real object becomes sign: this is the stage of simulation. But in a subsequent stage the sign becomes an object again, but not now a real object: an

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object much further removed from the real than the sign itself – an object off-camera, outside representation: a fetish. No longer an object to the power of the sign, but an object to the power of the object – a pure, unrepresentable, unexchangeable object – yet a nondescript one. An object of a 'nondescript singularity' (Agamben), like sexual fetishes which themselves become wholly objects of desire. One may talk about substitution and perversion here, but what is involved is an entirely different organization: a transmutation of the sign into an object, and hence a redoubled simulation, charged with a redoubled intensity. By this perilous leap into a double abstraction, the fetish becomes invulnerable: and here the subject is definitively protected from his object of desire.

Whatever the differences between commodity fetishism, sexual fetishism and the work of art, it does seem that this last partakes of the same strangeness, the same enigmatic, hieroglyphic character which Marx already attributed to the commodity in its abstraction and which Baudelaire transfers, by a double abstraction, onto the artwork as absolute commodity. Of all objects it is, in fact, the one furthest from the real world – the one to be taken as pure object, in its literalness, and hence as the object of an exceptional desire. As such, it is out of all proportion to the interpretation which can be given of it in the order of ideas, or even in the 'aesthetic' world.

This exceptional character can take any one of a variety of extreme forms. Fetishistic investment can



run from the vilest thing to the most sublime, from the work of art to the most sordid of objects. Once one is beyond value and representation, the phantasm can find embodiment in any direction. In radical fetishism there is no longer any hierarchy of values, nor any history. The fetishized object escapes all difference, and becomes literal once again. It exists literally. It embodies the literalness of the phantasm.

This analysis of fetishism leads us towards singularity as itself an exceptional state of a raising to a higher power. Of the same order as the passage from simple simulation to the second power, that of fetishism. In the genesis of singularity there is, first of all, a passage from the general to the particular – but this is still relative to the general; then the passage to singularity as though towards a particular that is, in a sense, 'absolute' – henceforth unrelated to the horizon of the general. By this double perilous leap, singularity becomes its own horizon, its own event. It no longer has any definition or equivalent. It is reducible only to itself, rather like those integers which are divisible only by themselves. Singularity is a 'unique sign', as Klossowski says – and a sign without content. Singularities are, therefore, inexpressible by each other, and between them there can, therefore, be only a play of metamorphosis of the one into the other on the basis of *their non-existence as self-being* [*être-propre*]. Stripped of self-being, singularity therefore exceeds all our modern vision, novelistic or

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theoretical, which is a vision based on alienation and on the appropriation and disappropriation of self. Whereas the essential lies in the irremediable non-existence of the subject as self-being.

This is tantamount to saying that singularity is evil. It is that which it is impossible to exchange, the portion irreducible to any equivalent whatever. But by that very token it is the site of – and what is at stake in – integral becoming. This is how Nietzsche saw becoming: the possibility of an infinite metamorphosis on the basis of deposing both being and all those fictions presupposed by psychology and morality: 'There is no individual, there is no species, there is no identity.'

If the being in itself has its history, singularity has its becoming. And if history is bound up with an ultimate end, singularity, for its part, is bound up with the Eternal Return. History is merely the differential of change; the Eternal Return is the integral of becoming.

It is not a question of 'becoming what one is' – the point is that one becomes only what one is not, just as one *is* only what one *has* not. If singularity is bound up with becoming, that is because it is nothing in itself.

'*Bis Gottes Fehle hilft*,' Hölderlin tells us ('Until the absence of God comes to our aid'). God is the general equivalent in whose name everything changes and is exchanged. In the absence of God, everything can become freely, can metamorphose freely. In this



## *Impossible Exchange*

sense, this whole business of living coin, radical fetishism and integral becoming is indeed a settling of accounts with God. For, if the very hypothesis of God has disappeared – if He is indeed dead, as Nietzsche said – we still have to deal – now, and for a long time to come – with His ghost and His metastases.